

**CitizenAudit.org**

Form

**990****Return of Organization Exempt From Income Tax**

OMB No 1545-0047

**2010****Open to Public  
Inspection**Department of the Treasury  
Internal Revenue ServiceUnder section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung  
benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

**A For the 2010 calendar year, or tax year beginning , 2010, and ending , 20****B** Check if applicable

<input type="checkbox"/>	Address change
<input type="checkbox"/>	Name change
<input type="checkbox"/>	Initial return
<input type="checkbox"/>	Terminated
<input type="checkbox"/>	Amended return
<input type="checkbox"/>	Application pending

**C** Name of organization

DESERET HEALTHCARE EMPLOYEE BENEFITS TRUST

Doing Business As

Number and street (or P O box if mail is not delivered to street address)

Room/suite

P.O. Box 45530

City or town, state or country, and ZIP + 4

Salt Lake City, Utah 84145-0530

**F** Name and address of principal officer**D** Employer identification number

87-0467790

**E** Telephone number

801-578-5628

**G** Gross receipts \$ 496,557,141**H(a)** Is this a group return for affiliates? ☐ Yes ☒ No**H(b)** Are all affiliates included? ☐ Yes ☐ No

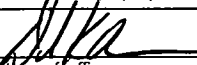
If "No," attach a list (see instructions)

**I** Tax-exempt status ☐ 501(c)(3) ☒ 501(c)(9) (insert no ) 4947(a)(1) or 527**J** Website: ▶**H(c)** Group exemption number ▶ N/A**K** Form of organization ☐ Corporation ☒ Trust ☐ Association ☐ Other ▶**L** Year of formation 1986 **M** State of legal domicile UT**Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities: <u>To improve our member's health and financial well being through providing health insurance, life insurance, dental insurance, accidental life and dismemberment insurance, and long-term disability insurance.</u>		
	<b>2</b> Check this box <input checked="" type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	1
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	0
	<b>5</b> Total number of individuals employed in calendar year 2010 (Part V, line 2a)	<b>5</b>	0
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	
	<b>7a</b> Total gross unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	14,842
<b>b</b> Net unrelated business taxable income from Form 990-T, line 34	<b>7b</b>	13,842	
<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h)	<b>Prior Year</b>	<b>Current Year</b>
	<b>9</b> Program service revenue (Part VIII, line 2g)	395,005,425	413,151,628
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	595,014	7,891,167
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	19,040,834	15,624,667
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	414,641,273	436,667,462
	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)		
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	377,179,845	376,820,127
<b>Expenses</b>	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)		
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶		
	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	26,921,344	28,885,230
	<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	404,101,189	405,705,357
	<b>19</b> Revenue less expenses. Subtract line 18 from line 12	10,540,084	30,962,105
	<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16)	<b>Beginning of Current Year</b>
<b>21</b> Total liabilities (Part X, line 26)		216,280,678	240,175,265
<b>22</b> Net assets or fund balances. Subtract line 21 from line 20		95,336,024	88,268,508

**Part II Signature Block**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>	Signature of officer 	Date 11-14-11			
	David K. Anderson, CFO & Controller	Type or print name and title			
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no			

May the IRS discuss this return with the preparer shown above? (see instructions) ☐ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2010)

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**Part III** Statement of Program Service AccomplishmentsCheck if Schedule O contains a response to any question in this Part III ☐**1** Briefly describe the organization's missionTo improve our member's health and well being.**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O

**3** Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

**4** Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported**4a** (Code: 525100) (Expenses \$ 405,705,357 including grants of \$                     ) (Revenue \$ 436,667,462)  
Death, disability, accident and health benefits paid to participants and the related  
increases in reserves.**4b** (Code:                     ) (Expenses \$                      including grants of \$                     ) (Revenue \$                     )**4c** (Code:                     ) (Expenses \$                      including grants of \$                     ) (Revenue \$                     )**4d** Other program services. (Describe in Schedule O)  
(Expenses \$                      including grants of \$                     ) (Revenue \$                     )**4e** Total program service expenses **▶** 405,705,357

**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A . . . . .	<b>1</b>	X
<b>2</b> Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions) . . . . .	<b>2</b>	X
<b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I . . . . .	<b>3</b>	X
<b>4</b> <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II . . . . .	<b>4</b>	
<b>5</b> Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III . . . . .	<b>5</b>	X
<b>6</b> Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I . . . . .	<b>6</b>	X
<b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II . . . . .	<b>7</b>	X
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III . . . . .	<b>8</b>	X
<b>9</b> Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV . . . . .	<b>9</b>	X
<b>10</b> Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V . . . . .	<b>10</b>	X
<b>11</b> If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
<b>a</b> Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI . . . . .	<b>11a</b>	X
<b>b</b> Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII . . . . .	<b>11b</b>	X
<b>c</b> Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII . . . . .	<b>11c</b>	X
<b>d</b> Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX . . . . .	<b>11d</b>	X
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X . . . . .	<b>11e</b>	X
<b>f</b> Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X . . . . .	<b>11f</b>	X
<b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII . . . . .	<b>12a</b>	X
<b>b</b> Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional . . . . .	<b>12b</b>	X
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E . . . . .	<b>13</b>	X
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States? . . . . .	<b>14a</b>	X
<b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Parts I and IV . . . . .	<b>14b</b>	X
<b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV . . . . .	<b>15</b>	X
<b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV . . . . .	<b>16</b>	X
<b>17</b> Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions) . . . . .	<b>17</b>	X
<b>18</b> Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II . . . . .	<b>18</b>	X
<b>19</b> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III . . . . .	<b>19</b>	X
<b>20a</b> Did the organization operate one or more hospitals? If "Yes," complete Schedule H . . . . .	<b>20a</b>	X
<b>b</b> If "Yes" to line 20a, did the organization attach its audited financial statements to this return? <b>Note.</b> Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions) . . . . .	<b>20b</b>	

**Part IV Checklist of Required Schedules (continued)**

	Yes	No
<b>21</b> Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i> . . . . .	<b>21</b>	X
<b>22</b> Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i> . . . . .	<b>22</b>	X
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J.</i> . . . . .	<b>23</b> X	
<b>24 a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25.</i> . . . . .	<b>24a</b>	X
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .	<b>24b</b>	X
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .	<b>24c</b>	X
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . .	<b>24d</b>	X
<b>25 a</b> <b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I.</i> . . . . .	<b>25a</b>	
<b>b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I.</i> . . . . .	<b>25b</b>	
<b>26</b> Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II.</i> . . . . .	<b>26</b>	X
<b>27</b> Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III.</i> . . . . .	<b>27</b>	X
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
<b>a</b> A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i> . . . . .	<b>28a</b>	X
<b>b</b> A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i> . . . . .	<b>28b</b>	X
<b>c</b> An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV.</i> . . . . .	<b>28c</b> X	
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i> . . . . .	<b>29</b>	X
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i> . . . . .	<b>30</b>	X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i> . . . . .	<b>31</b>	X
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II.</i> . . . . .	<b>32</b> X	
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i> . . . . .	<b>33</b>	X
<b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1.</i> . . . . .	<b>34</b> X	
<b>35</b> Is any related organization a controlled entity within the meaning of section 512(b)(13)? . . . . .	<b>35</b>	X
<b>a</b> Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i> . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i> . . . . .	<b>36</b>	
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI.</i> . . . . .	<b>37</b>	X
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O . . . . .	<b>38</b> X	

Form 990 (2010)

**Part V Statements Regarding Other IRS Filings and Tax Compliance**Check if Schedule O contains a response to any question in this Part V. ☐

	Yes	No
<b>1a</b> Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable. . . . .	<b>1a</b> 0	
<b>b</b> Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable. . . . .	<b>1b</b> 0	
<b>c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? . . . . .	<b>1c</b> N/A	
<b>2a</b> Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return . . . . .	<b>2a</b> 0	
<b>b</b> If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	<b>2b</b>	
<b>3a</b> Did the organization have unrelated business gross income of \$1,000 or more during the year? . . . . .	<b>3a</b> X	
<b>b</b> If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O . . . . .	<b>3b</b> X	
<b>4a</b> At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? . . . . .	<b>4a</b> X	
<b>b</b> If "Yes," enter the name of the foreign country <b>Cayman Islands</b> See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
<b>5a</b> Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . . . .	<b>5a</b>	X
<b>b</b> Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? . . . . .	<b>5b</b>	X
<b>c</b> If "Yes," to line 5a or 5b, did the organization file Form 8886-T? . . . . .	<b>5c</b>	
<b>6a</b> Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible? . . . . .	<b>6a</b>	X
<b>b</b> If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .	<b>6b</b>	
<b>7 Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b> Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? . . . . .	<b>7a</b>	X
<b>b</b> If "Yes," did the organization notify the donor of the value of the goods or services provided? . . . . .	<b>7b</b>	
<b>c</b> Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? . . . . .	<b>7c</b>	X
<b>d</b> If "Yes," indicate the number of Forms 8282 filed during the year . . . . .	<b>7d</b>	
<b>e</b> Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<b>7e</b>	X
<b>f</b> Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .	<b>7f</b>	X
<b>g</b> If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? . . . . .	<b>7g</b>	
<b>h</b> If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? . . . . .	<b>7h</b>	
<b>8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year? . . . . .	<b>8</b>	
<b>9 Sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b> Did the organization make any taxable distributions under section 4966? . . . . .	<b>9a</b>	
<b>b</b> Did the organization make a distribution to a donor, donor advisor, or related person? . . . . .	<b>9b</b>	
<b>10 Section 501(c)(7) organizations.</b> Enter:		
<b>a</b> Initiation fees and capital contributions included on Part VIII, line 12 . . . . .	<b>10a</b>	
<b>b</b> Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities . . . . .	<b>10b</b>	
<b>11 Section 501(c)(12) organizations.</b> Enter:		
<b>a</b> Gross income from members or shareholders . . . . .	<b>11a</b>	
<b>b</b> Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) . . . . .	<b>11b</b>	
<b>12a Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041? . . . . .	<b>12a</b>	
<b>b</b> If "Yes," enter the amount of tax-exempt interest received or accrued during the year . . . . .	<b>12b</b>	
<b>13 Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
<b>a</b> Is the organization licensed to issue qualified health plans in more than one state? . . . . . <b>Note.</b> See the instructions for additional information the organization must report on Schedule O.	<b>13a</b>	
<b>b</b> Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans . . . . .	<b>13b</b>	
<b>c</b> Enter the amount of reserves on hand . . . . .	<b>13c</b>	
<b>14a</b> Did the organization receive any payments for indoor tanning services during the tax year? . . . . .	<b>14a</b>	X
<b>b</b> If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O . . . . .	<b>14b</b>	

**Part VI Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI ☐

**Section A. Governing Body and Management**

	Yes	No
<b>1a</b> Enter the number of voting members of the governing body at the end of the tax year . . . . .	<b>1a</b> 1	
<b>b</b> Enter the number of voting members included in line 1a, above, who are independent . . . . .	<b>1b</b> 0	
<b>2</b> Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . . . .	<b>2</b>	X
<b>3</b> Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . . . . .	<b>3</b>	X
<b>4</b> Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . . . .	<b>4</b>	X
<b>5</b> Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . .	<b>5</b>	X
<b>6</b> Does the organization have members or stockholders? . . . . .	<b>6</b>	X
<b>7a</b> Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? . . . . .	<b>7a</b>	X
<b>b</b> Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . . . . .	<b>7b</b>	X
<b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
<b>a</b> The governing body? . . . . .	<b>8a</b> X	
<b>b</b> Each committee with authority to act on behalf of the governing body? . . . . .	<b>8b</b> X	
<b>9</b> Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O . . . . .	<b>9</b>	X

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
<b>10a</b> Does the organization have local chapters, branches, or affiliates? . . . . .	<b>10a</b>	X
<b>b</b> If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization? . . . . .	<b>10b</b>	
<b>11a</b> Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form? . . . . .	<b>11a</b> X	
<b>b</b> Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
<b>12a</b> Does the organization have a written conflict of interest policy? If "No," go to line 13 . . . . .	<b>12a</b> X	
<b>b</b> Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .	<b>12b</b> X	
<b>c</b> Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done . . . . .	<b>12c</b> X	
<b>13</b> Does the organization have a written whistleblower policy? . . . . .	<b>13</b> X	
<b>14</b> Does the organization have a written document retention and destruction policy? . . . . .	<b>14</b> X	
<b>15</b> Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
<b>a</b> The organization's CEO, Executive Director, or top management official . . . . .	<b>15a</b> X	
<b>b</b> Other officers or key employees of the organization . . . . .	<b>15b</b> X	
If "Yes" to line 15a or 15b, describe the process in Schedule O. (See instructions.)		
<b>16a</b> Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . . . .	<b>16a</b>	X
<b>b</b> If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements? . . . . .	<b>16b</b>	

**Section C. Disclosure**

**17** List the states with which a copy of this Form 990 is required to be filed N/A

**18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.  
☐ Own website ☐ Another's website ☒ Upon request

**19** Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public

**20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization: David Redd, P.O. Box 45530, Salt Lake City, Utah 84145-0530, 801-578-5660

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**Check if Schedule O contains a response to any question in this Part VII. ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)							(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former				
(1) <u>Deseret Mutual Benefit Administrators</u>			x								
(2) <u>Michael Stapley</u>	21.38			X						195,265	46,465
(3) <u>Stephen Felsted</u>	8.49			X						116,853	13,952
(4) <u>David K. Anderson</u>	21.38			X						111,135	12,679
(5) <u>Bob Johnson</u>	21.38			X						162,927	3,769
(6) _____											
(7) _____											
(8) _____											
(9) _____											
(10) _____											
(11) _____											
(12) _____											
(13) _____											
(14) _____											
(15) _____											
(16) _____											



**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
(26)										
(27)										
(28)										

<b>1b Sub-total</b> .....	▶			
<b>c Total from continuation sheets to Part VII, Section A</b> .....	▶			
<b>d Total (add lines 1b and 1c)</b> .....	▶		586,180	76,865

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization ▶ 0

**3** Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual .....

	Yes	No
<b>3</b>	X	
<b>4</b>	X	
<b>5</b>		X

**4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual .....

**5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person .....

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ▶ 0

**Part VIII Statement of Revenue**

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
<b>Contributions, gifts, grants and other similar amounts</b>	1a	Federated campaigns . . . . .	1a				
	b	Membership dues . . . . .	1b				
	c	Fundraising events . . . . .	1c				
	d	Related organizations . . . . .	1d				
	e	Government grants (contributions) . .	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above .	1f				
	g	Noncash contributions included in lines 1a-1f \$					
	h	<b>Total.</b> Add lines 1a-1f . . . . .					
<b>Program Service Revenue</b>				<b>Business Code</b>			
	2a						
	b	Premium Contributions	525100	413,151,628	413,151,628		
	c						
	d						
	e						
	f	All other program service revenue . . . .					
	g	<b>Total.</b> Add lines 2a-2f . . . . .		413,151,628			
<b>Other Revenue</b>	3	Investment income (including dividends, interest, and other similar amounts) . . . . .		6,094,747	6,079,905	14,842	
	4	Income from investment of tax-exempt bond proceeds . . .					
	5	Royalties . . . . .					
		(i) Real	(ii) Personal				
	6a	Gross Rents . . . . .					
	b	Less: rental expenses . . . . .					
	c	Rental income or (loss) . . . . .					
	d	Net rental income or (loss) . . . . .					
	7a	Gross amount from sales of assets other than inventory	(i) Securities 60,529,465	(ii) Other 1,156,634			
	b	Less: cost or other basis and sales expenses . . . . .	59,134,332	755,347			
	c	Gain or (loss) . . . . .	1,395,133	401,287			
	d	Net gain or (loss) . . . . .			1,796,420	1,796,420	
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 . . . . .	a				
	b	Less: direct expenses . . . . .	b				
	c	Net income or (loss) from fundraising events . . . . .					
	9a	Gross income from gaming activities See Part IV, line 19 . . . . .	a				
	b	Less: direct expenses . . . . .	b				
	c	Net income or (loss) from gaming activities . . . . .					
	10a	Gross sales of inventory, less returns and allowances . . . . .	a				
	b	Less: cost of goods sold . . . . .	b				
	c	Net income or (loss) from sales of inventory . . . . .					
	<b>Miscellaneous Revenue</b>			<b>Business Code</b>			
11a	Unrealized Gain	523000	15,624,667	15,624,667			
b							
c							
d	All other revenue . . . . .						
e	<b>Total.</b> Add lines 11a-11d . . . . .		15,624,667				
12	<b>Total revenue.</b> See instructions . . . . .		436,667,462	436,652,620	14,842		

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>	<b>(A) Total expenses</b>	<b>(B) Program service expenses</b>	<b>(C) Management and general expenses</b>	<b>(D) Fundraising expenses</b>
<b>1</b> Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21 . . . . .				
<b>2</b> Grants and other assistance to individuals in the U.S. See Part IV, line 22 . . . . .				
<b>3</b> Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16 . . . . .				
<b>4</b> Benefits paid to or for members . . . . .	376,820,127	376,820,127		
<b>5</b> Compensation of current officers, directors, trustees, and key employees . . . . .				
<b>6</b> Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .				
<b>7</b> Other salaries and wages . . . . .				
<b>8</b> Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . . . .				
<b>9</b> Other employee benefits . . . . .				
<b>10</b> Payroll taxes . . . . .				
<b>11</b> Fees for services (non-employees)				
<b>a</b> Management . . . . .				
<b>b</b> Legal . . . . .				
<b>c</b> Accounting . . . . .				
<b>d</b> Lobbying . . . . .				
<b>e</b> Professional fundraising services See Part IV, line 17				
<b>f</b> Investment management fees . . . . .				
<b>g</b> Other . . . . .				
<b>12</b> Advertising and promotion . . . . .				
<b>13</b> Office expenses . . . . .				
<b>14</b> Information technology . . . . .				
<b>15</b> Royalties . . . . .				
<b>16</b> Occupancy . . . . .				
<b>17</b> Travel . . . . .				
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials				
<b>19</b> Conferences, conventions, and meetings . . . . .				
<b>20</b> Interest . . . . .				
<b>21</b> Payments to affiliates . . . . .				
<b>22</b> Depreciation, depletion, and amortization . . . . .				
<b>23</b> Insurance . . . . .				
<b>24</b> Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O.)				
<b>a</b> <u>DMBA Administrative Fees</u> . . . . .	19,671,728	19,671,728		
<b>b</b> <u>Other Administrative Fees</u> . . . . .	9,213,502	9,213,502		
<b>c</b> _____ . . . . .				
<b>d</b> _____ . . . . .				
<b>e</b> _____ . . . . .				
<b>f</b> All other expenses _____ . . . . .				
<b>25</b> <b>Total functional expenses.</b> Add lines 1 through 24f	405,705,357	405,705,357		
<b>26</b> <b>Joint Costs.</b> Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation . . . . .				

**Part X Balance Sheet**

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing . . . . .		<b>1</b>	
	<b>2</b> Savings and temporary cash investments . . . . .	10,758,332	<b>2</b>	26,318,018
	<b>3</b> Pledges and grants receivable, net . . . . .		<b>3</b>	
	<b>4</b> Accounts receivable, net . . . . .	7,948,061	<b>4</b>	9,505,703
	<b>5</b> Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L . . . . .		<b>5</b>	
	<b>6</b> Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) . . . . .		<b>6</b>	
	<b>7</b> Notes and loans receivable, net . . . . .		<b>7</b>	
	<b>8</b> Inventories for sale or use . . . . .		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges . . . . .		<b>9</b>	
	<b>10a</b> Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D <b>10a</b> 1,139,903			
	<b>b</b> Less accumulated depreciation . . . . . <b>10b</b> 874,508	471,143	<b>10c</b>	265,395
	<b>11</b> Investments - publicly traded securities . . . . .	156,716,645	<b>11</b>	144,594,181
	<b>12</b> Investments - other securities See Part IV, line 11 . . . . .	40,386,497	<b>12</b>	59,491,968
	<b>13</b> Investments - program-related See Part IV, line 11 . . . . .		<b>13</b>	
	<b>14</b> Intangible assets . . . . .		<b>14</b>	
	<b>15</b> Other assets See Part IV, line 11 . . . . .		<b>15</b>	
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	216,280,678	<b>16</b>	240,175,265	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	12,352,800	<b>17</b>	12,956,115
	<b>18</b> Grants payable . . . . .		<b>18</b>	
	<b>19</b> Deferred revenue . . . . .	105,803	<b>19</b>	62,667
	<b>20</b> Tax-exempt bond liabilities . . . . .		<b>20</b>	
	<b>21</b> Escrow or custodial account liability Complete Part IV of Schedule D . . . . .		<b>21</b>	
	<b>22</b> Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L . . . . .		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .		<b>24</b>	
	<b>25</b> Other liabilities Complete Part X of Schedule D . . . . .	82,877,421	<b>25</b>	75,249,726
	<b>26 Total liabilities.</b> Add lines 17 through 25 . . . . .	95,336,024	<b>26</b>	88,268,508
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 27 through 29, and lines 33 and 34.</b>			
	<b>27</b> Unrestricted net assets . . . . .		<b>27</b>	
	<b>28</b> Temporarily restricted net assets . . . . .		<b>28</b>	
	<b>29</b> Permanently restricted net assets . . . . .		<b>29</b>	
	<b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 30 through 34.</b>			
	<b>30</b> Capital stock or trust principal, or current funds . . . . .		<b>30</b>	
	<b>31</b> Paid-in or capital surplus, or land, building, or equipment fund . . . . .	2,400,000	<b>31</b>	2,400,000
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds . . . . .	118,544,654	<b>32</b>	149,506,758
<b>33</b> Total net assets or fund balances . . . . .	120,944,654	<b>33</b>	151,906,758	
<b>34</b> Total liabilities and net assets/fund balances . . . . .	216,280,678	<b>34</b>	240,175,266	

**Part XI Reconciliation of Net Assets**Check if Schedule O contains a response to any question in this Part XI ☐

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12) . . . . .	<b>1</b>	436,667,462
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25) . . . . .	<b>2</b>	405,705,357
<b>3</b>	Revenue less expenses Subtract line 2 from line 1 . . . . .	<b>3</b>	30,962,105
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) . . . . .	<b>4</b>	120,944,654
<b>5</b>	Other changes in net assets or fund balances (explain in Schedule O) . . . . .	<b>5</b>	
<b>6</b>	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B)) . . . . .	<b>6</b>	151,906,759

**Part XII Financial Statements and Reporting**Check if Schedule O contains a response to any question in this Part XII ☐

	Yes	No
<b>1</b> Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
<b>2a</b> Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . .		X
<b>b</b> Were the organization's financial statements audited by an independent accountant? . . . . .	X	
<b>c</b> If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? . . . . . If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
<b>d</b> If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
<b>3a</b> As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . .		X
<b>b</b> If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits N/A		

**SCHEDULE D**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Financial Statements**

► **Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.**

► **Attach to Form 990. ► See separate instructions.**

OMB No 1545-0047

**2010**

**Open to Public Inspection**

Name of the organization

DESERET HEALTHCARE EMPLOYEE BENEFITS TRUST

Employer identification number

87-0467790

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" to Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year . . . . .		
2 Aggregate contributions to (during year) . . . . .		
3 Aggregate grants from (during year) . . . . .		
4 Aggregate value at end of year . . . . .		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? . . . . . <input type="checkbox"/> Yes <input type="checkbox"/> No		
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? . . . . . <input type="checkbox"/> Yes <input type="checkbox"/> No		

**Part II Conservation Easements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 7

1 Purpose(s) of conservation easements held by the organization (check all that apply)

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Tax Year
a Total number of conservation easements . . . . .	2a
b Total acreage restricted by conservation easements . . . . .	2b
c Number of conservation easements on a certified historic structure included in (a) . . . . .	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register . . . . .	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► \_\_\_\_\_

4 Number of states where property subject to conservation easement is located ► \_\_\_\_\_

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? . . . . . ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ► \_\_\_\_\_

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$ \_\_\_\_\_

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? . . . . . ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.** Complete if the organization answered "Yes" to Form 990, Part IV, line 8

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 . . . . . ► \$ \_\_\_\_\_

(ii) Assets included in Form 990, Part X . . . . . ► \$ \_\_\_\_\_

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a Revenues included in Form 990, Part VIII, line 1 . . . . . ► \$ \_\_\_\_\_

b Assets included in Form 990, Part X . . . . . ► \$ \_\_\_\_\_

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2010

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a ☐ Public exhibition      d ☐ Loan or exchange programs  
 b ☐ Scholarly research      e ☐ Other \_\_\_\_\_  
 c ☐ Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? . . . . . ☐ Yes ☐ No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? . . . . . ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
1c Beginning balance . . . . .	
1d Additions during the year . . . . .	
1e Distributions during the year . . . . .	
1f Ending balance . . . . .	

2a Did the organization include an amount on Form 990, Part X, line 21? . . . . . ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV

**Part V Endowment Funds.** Complete if organization answered "Yes" to Form 990, Part IV, line 10

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance . . . . .					
b Contributions . . . . .					
c Net investment earnings, gains, and losses . . . . .					
d Grants or scholarships . . . . .					
e Other expenditures for facilities and programs . . . . .					
f Administrative expenses . . . . .					
g End of year balance . . . . .					

2 Provide the estimated percentage of the year end balance held as

- a Board designated or quasi-endowment ▶ \_\_\_\_\_ %  
 b Permanent endowment ▶ \_\_\_\_\_ %  
 c Term endowment ▶ \_\_\_\_\_ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

- (i) unrelated organizations . . . . . **3a(i)** ☐ Yes ☐ No  
 (ii) related organizations . . . . . **3a(ii)** ☐ Yes ☐ No

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? . . . . . **3b** ☐ Yes ☐ No

4 Describe in Part XIV the intended uses of the organization's endowment funds

**Part VI Land, Buildings, and Equipment.** See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land . . . . .				
b Buildings . . . . .				
c Leasehold improvements . . . . .				
d Equipment . . . . .				
e Other . . . . .		1,139,903.00	874,508.00	265,395.00
<b>Total.</b> Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)). . . . .				265,395.00

**Part VII Investments - Other Securities.** See Form 990, Part X, line 12

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) Levine Leichtman Capital Partners Deep Value Fund	1,723,044.00	Market Value
(B) Levine Leichtman Capital Partners IV	1,873,758.00	Market Value
(C) PAPEF II LP, Class C	614,258.00	Market Value
(D) PAPEF III LP, Class C	961,047.00	Market Value
(E) Mercator International Co-Mingled Fund	8,653,467.00	Market Value
(F) Artisan International Fund #662	112,143.45	Market Value
(G) Rogge Global Partners	1,834,346.51	Market Value
(H) Real Estate Funds	43,719,904.00	Market Value
(I)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col (B) line 12)	59,491,967.96	

**Part VIII Investments - Program Related.** See Form 990, Part X, line 13

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col (B) line 13)		

**Part IX Other Assets.** See Form 990, Part X, line 15

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col (B) line 15)	

**Part X Other Liabilities.** See Form 990, Part X, line 25

1. (a) Description of liability	(b) Amount
(1) Federal income taxes	
(2) Unpaid Accident and Health Claims	38,752,403.00
(3) Unpaid Life Claims	1,273,238.00
(4) Accident and Health Reserves	32,829,666.00
(5) Life Reserves	2,205,522.00
(6) Other Funds Held for Policyholders	188,897.00
(7)	
(8)	
(9)	
(10)	
(11)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col (B) line 25)	75,249,726.00

2. FIN 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740)



**Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements**

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	436,667,462.00
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	405,705,357.00
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	30,962,105.00
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-129,155.00
9	Total adjustments (net) Add lines 4 through 8	9	-129,155.00
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10	30,832,950.00

**Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return**

1	Total revenue, gains, and other support per audited financial statements	1	436,418,084.00
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	436,418,084.00
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	249,378.00
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	249,378.00
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	436,667,462.00

**Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

1	Total expenses and losses per audited financial statements	1	405,585,134.00
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	-249,378.00
d	Other (Describe in Part XIV)	2d	129,155.00
e	Add lines 2a through 2d	2e	-120,223.00
3	Subtract line 2e from line 1	3	405,705,357.00
4	Amounts included on Form 990, Part IX, line 25, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	405,705,357.00

**Part XIV Supplemental Information**

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information net income associated with retiree assets (unrealized and realized gains and losses) and activities associated with premiums and benefits of postretirement life benefits. For audited financial statement purposes, the net income or loss is reclassified to a liability, because it represents a future liability to the retirees. For form 990 purposes, it is included in income or loss, because it is net income or loss to the trust.

**Part XIV** Supplemental Information *(continued)*

Area for supplemental information with horizontal dashed lines.

**SCHEDULE J**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

**2010**

**Open to Public Inspection**

Name of the organization

DESERET HEALTHCARE EMPLOYEE BENEFITS TRUST

Employer identification number

87-0467790

**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- ☒ First-class or charter travel  
☐ Travel for companions  
☐ Tax indemnification and gross-up payments  
☐ Discretionary spending account

- ☐ Housing allowance or residence for personal use  
☐ Payments for business use of personal residence  
☐ Health or social club dues or initiation fees  
☐ Personal services (e.g., maid, chauffeur, chef)

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

**3** Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- ☒ Compensation committee  
☐ Independent compensation consultant  
☐ Form 990 of other organizations

- ☐ Written employment contract  
☒ Compensation survey or study  
☒ Approval by the board or compensation committee

**4** During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization.

- a** Receive a severance payment or change-of-control payment from the organization or a related organization?  
**b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?  
**c** Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

**Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.**

**5** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?  
**b** Any related organization?

If "Yes" to line 5a or 5b, describe in Part III.

**6** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?  
**b** Any related organization?

If "Yes" to line 6a or 6b, describe in Part III.

**7** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

**8** Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

**9** If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

Yes No

1b

X

2

X

4a

X

4b

X

4c

X

5a

5b

6a

6b

7

8

9

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2010

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

**Note.** The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

	(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1	Michael Stapley	(i) 185,512.00			53,426.00	2,792.00	241,730.00	
2		(i)						
3	Bob Johnson	(i) 157,602.00		350.00	7,191.00	1,553.00	166,696.00	
4		(i)						
5		(i)						
6		(i)						
7		(i)						
8		(i)						
9		(i)						
10		(i)						
11		(i)						
12		(i)						
13		(i)						
14		(i)						
15		(i)						
16		(i)						

Schedule J (Form 990) 2010

**Part III Supplemental Information**

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

Area with horizontal dashed lines for supplemental information.

**SCHEDULE L**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Transactions With Interested Persons**

► **Complete if the organization answered**  
"Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c,  
or Form 990-EZ, Part V, line 38a or 40b.  
► **Attach to Form 990 or Form 990-EZ. ► See separate instructions.**

OMB No 1545-0047

**2010**

**Open To Public  
Inspection**

Name of the organization

DESERET HEALTHCARE EMPLOYEE BENEFITS TRUST

Employer identification number

87-0467790

**Part I Excess Benefit Transactions** (section 501(c)(3) and section 501(c)(4) organizations only)

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year  
under section 4958 . . . . . ► \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization . . . . . ► \$

**Part II Loans to and/or From Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
(1)										
(2)										
(3)										
(4)										
(5)										
(6)										
(7)										
(8)										
(9)										
(10)										
Total . . . . .				► \$						

**Part III Grants or Assistance Benefiting Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 27

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount and type of assistance
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule L (Form 990 or 990-EZ) 2010

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c

Complete this part to provide additional information for responses to questions on Schedule L (see instructions)

[illegible]

Deseret Healthcare Employee Benefits Trust

2010 990 Filing

Schedule L

87-0467790

Name of interested person	Relationship	Amount of transaction	Description of transaction	Sharing of organizations revenue?	
				Yes	No
Robert Johnson	Officer of Trustee	3,744,952	Employer provided insurance premiums		X
David Anderson	Officer of Trustee	3,744,952	Employer provided insurance premiums		X





**Part I Liquidation, Termination, or Dissolution (continued)**

**Note.** If the organization distributed all of its assets during the tax year, then Form 990, Part X, column (B) should equal -0-

<b>3</b>	Did the organization distribute its assets in accordance with its governing instrument(s)? If "No," describe in Part III	<b>3</b>
<b>4 a</b>	Is the organization required to notify the attorney general or other appropriate state official of its intent to dissolve, liquidate, or terminate?	<b>4 a</b>
<b>b</b>	If "Yes," did the organization provide such notice?	<b>4 b</b>
<b>5</b>	Did the organization discharge or pay all liabilities in accordance with state laws?	<b>5</b>
<b>6 a</b>	Did the organization have any tax-exempt bonds outstanding during the year?	<b>6 a</b>
<b>b</b>	Did the organization discharge or defease tax-exempt bond liabilities in accordance with the Internal Revenue Code and state laws?	<b>6 b</b>

c. If "Yes," describe in Part III how the organization defensed or otherwise settled these liabilities. If "No," explain in Part III

**Part II** **Sale, Exchange, Disposition, or Other Transfer of More Than 25% of the Organization's Assets.** Complete this part if the organization answered "Yes" to Form 990, Part IV, line 32, or Form 990-EZ, line 36. Part II can be duplicated if additional space is needed.

[illegible]

		Yes	No
<b>2</b>	Did or will any officer, director, trustee, or key employee of the organization		
<b>a</b>	Become a director or trustee of a successor or transferee organization?	<b>2a</b>	X
<b>b</b>	Become an employee of, or independent contractor for, a successor or transferee organization?	<b>2b</b>	X
<b>c</b>	Become a direct or indirect owner of a successor or transferee organization?	<b>2c</b>	X
<b>d</b>	Receive, or become entitled to, compensation or other similar payments as a result of the organization's significant disposition of assets?	<b>2d</b>	X
<b>e</b>	If the organization answered "Yes" to any of the questions in this line, provide the name of the person involved and explain in Part III		▶

**Schedule N (Form 990 or 990-EZ) (2010)**

**Part III** **Supplemental Information.** Complete to provide the information required by Part I, lines 2e and 6c, and Part II, line 2e. Also complete this part to provide any additional information.

Area for supplemental information with horizontal dashed lines.

Deseret Healthcare Employee Benefits Trust

2010 990 Filing

Schedule N

87-0467790

Description of Assets		Date of Distribution	Fair Market Value of Assets distributed	Method of determining FV for assets distributed	EIN of recipient	Name and Address of recipient	IRC section of recipients (if tax-exempt)
1	PRISA REIT	3/31/2010	\$ 26,285	Net Asset Value of Open-End Fund	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c )(9)
2	PRISA REIT	6/30/2010	\$ 42,979	Net Asset Value of Open-End Fund	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c )(9)
3	PRISA REIT	9/30/2010	\$ 42,094	Net Asset Value of Open-End Fund	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c )(9)
4	Torchlight Debt Opportunity Fund	5/27/2010	\$ 32,820	Distribution in Cash	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c )(9)
5	PAPEF Fund II, Class C, LLP	3/26/2010	\$ 31,367	Distribution in cash	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c )(9)
6	PAPEF Fund II, Class C, LLP	6/14/2010	\$ 37,722	Distribution in cash	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c )(9)
7	PAPEF Fund II, Class C, LLP	12/22/2010	\$ 28,264	Distribution in cash	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c )(9)
8	PAPEF Fund III, Class C, LLP	6/14/2010	\$ 55,360	Distribution in cash	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c )(9)
9	PAPEF Fund III, Class C, LLP	9/22/2010	\$ 42,354	Distribution in cash	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c )(9)
10	PAPEF Fund III, Class C, LLP	12/27/2010	\$ 69,815	Distribution in cash	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c )(9)
11	Levine IV Fund, LLP	2/1/2010	\$ 5,536	Distribution in cash	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c )(9)
12	Levine IV Fund, LLP	2/26/2010	\$ 4,899	Distribution in cash	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c )(9)
13	Levine IV Fund, LLP	3/31/2010	\$ 5,336	Distribution in cash	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c )(9)
14	Levine IV Fund, LLP	4/30/2010	\$ 5,192	Distribution in cash	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c )(9)
15	Levine IV Fund, LLP	5/28/2010	\$ 24,931	Distribution in cash	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c )(9)
16	Levine IV Fund, LLP	6/30/2010	\$ 4,950	Distribution in cash	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c )(9)
17	Levine IV Fund, LLP	7/30/2010	\$ 5,088	Distribution in cash	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c )(9)
18	Levine IV Fund, LLP	8/31/2010	\$ 5,469	Distribution in cash	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c )(9)
19	Levine IV Fund, LLP	9/30/2010	\$ 8,024	Distribution in cash	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c )(9)

Deseret Healthcare Employee Benefits Trust  
2010 990 Filing  
Schedule N  
87-0467790

Description of Assets	Date of Distribution	Fair Market Value of Assets distributed	Method of determining FV for assets distributed	EIN of recipient	Name and Address of recipient	IRC section of recipients (if tax-exempt)
20 Levine IV Fund, LLP	10/29/2010	\$ 9,075	Distribution in cash	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c)(9)
21 Levine IV Fund, LLP	11/30/2010	\$ 13,586	Distribution in cash	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c)(9)
22 Levine IV Fund, LLP	12/8/2010	\$ 5,343	Distribution in cash	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c)(9)
23 Levine IV Fund, LLP	12/30/2010	\$ 26,570	Distribution in cash	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c)(9)
24 Levine Deep Value Fund, LLP	1/12/2010	\$ 9,398	Distribution in cash	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c)(9)
25 Levine Deep Value Fund, LLP	2/27/2010	\$ 186,544	Distribution in cash	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c)(9)
26 Levine Deep Value Fund, LLP	4/9/2010	\$ 13,092	Distribution in cash	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c)(9)
27 Levine Deep Value Fund, LLP	5/3/2010	\$ 22,304	Distribution in cash	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c)(9)
28 Levine Deep Value Fund, LLP	6/3/2010	\$ 47,920	Distribution in cash	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c)(9)
29 Levine Deep Value Fund, LLP	7/9/2010	\$ 15,870	Distribution in cash	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c)(9)
30 Levine Deep Value Fund, LLP	9/9/2010	\$ 23,151	Distribution in cash	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c)(9)
31 Levine Deep Value Fund, LLP	10/6/2010	\$ 15,747	Distribution in cash	87-0467790	Deseret Healthcare Employee Benefits Trust, P O Box 45530, SLC, UT 84145	501(c)(9)

**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.  
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

**2010**

**Open to Public  
Inspection**

Name of the organization

DESERET HEALTHCARE EMPLOYEE BENEFITS TRUST

Employer identification number

87-0467790

See Attached.

Employer identification number

87-0467790

Schedule O (Form 990 or 990-EZ) (2010)

Conflict of Information: In May of every year prior to the annual meeting, we prepare the conflict of interest forms for each of the Board members and officers to fill out. The forms are emailed and mailed to the various individuals to fill out and return when they attend the annual meeting that is held in June of each year. The state of Utah requires us to have the forms filled out for the ongoing compliance and licensing of DMIC as an insurance company and DMBA as a licensed Third Party Administrator.

Availability of governing documents, conflict of interest policy, and financial statements to the public: All governing documents of Deseret Healthcare, conflict interest policy and financial statements are available to the public upon request.



## Executive Compensation Process

The President and CEO completes a performance evaluation for each member of the Senior Management Committee. The Executive Compensation Committee meets and makes a determination for a merit increase percent. This decision is based on individual performance as well as the overall salary cap for the company for that year. In addition, the Committee evaluates each SMC member's current salary level in relation to similar positions in our market and may make additional adjustments to salary at the same time as the Merit Increase. The Executive Compensation Committee consists of the Chairman of the Board, the President and CEO and one additional Board member.

Deseret Healthcare Employee Benefits Trust  
87-0467790  
Schedule O

Process to review form 990

An accounting analyst and two accounting managers prepare the information for the form 990 disclosures as well as the form 990 itself. The CFO & Controller, an officer of the trustee for the Deseret Healthcare Employee Benefits Trust, reviews the information and verifies accuracy using information obtained from prior returns, internal financial records, and external audited financial statements. Additional information for accurately completing the form 990 is obtained through consultation with the administrator's legal department, outside legal counsel, related organizations legal departments, and from sister organizations. The CFO provides the completed form 990 to the administrator's director of legal counsel, who is also an officer of the trustee for the Deseret Healthcare Employee Benefits Trust, to review for accuracy. The CEO, an officer and board member of the trustee, provides final approval for the filing. No review by other officers or board members of the trustee was or will be conducted.

Conflict of Interest Monitoring

In May of every year, the administrator's legal department prepares the conflict of interest forms for each of the Board members and officers of the trustee for the Deseret Healthcare Employee Benefits Trust to fill out. The forms are emailed and mailed to the various individuals to fill out and return. The state of Utah requires the administrator to have the forms filled out for the ongoing compliance and licensing of DMIC as an insurance company and DMBA as a licensed Third Party Administrator, both of which are related organizations of the Deseret Healthcare Employee Benefits Trust.

Executive Compensation Process

The President and CEO of the trustee for the Deseret Healthcare Employee Benefits Trust completes a performance evaluation for each member of the Senior Management Committee "SMC". The Executive Compensation Committee meets and makes a determination for a merit percentage increase. This decision is based on individual performance as well as the overall salary cap for the company for that year. In addition, the Committee evaluates each SMC member's current salary level in relation to similar positions in the market and may make additional adjustments to salary at the same time as the merit increase. The Executive Compensation Committee consists of the trustee's Chairman of the Board, the trustee's President and CEO, and one additional Board member of the trustee.

Process by which documents are made available to the public

The articles of incorporation are a public document with the state of Utah. The financial statements are a public document as filed with form 5500 with the IRS and DOL. The financial statements are available upon request by a participant of the plan. The constitution, bylaws, trust instrument, and conflict of interest policy are not made available to the public.

**SCHEDULER  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

DESERET HEALTHCARE EMPLOYEE BENEFITS TRUST

**Related Organizations and Unrelated Partnerships**

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.  
▶ Attach to Form 990. ▶ See separate instructions.

Employer identification number  
87-0467790

**Part I Identification of Disregarded Entities** (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) _____					
(2) _____					
(3) _____					
(4) _____					
(5) _____					
(6) _____					

**Part II Identification of Related Tax-Exempt Organizations** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) See Attached. _____							
(2) _____							
(3) _____							
(4) _____							
(5) _____							
(6) _____							
(7) _____							

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2010

**Part III** Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) Not Applicable												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

**Part IV** Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
(1) See Attached							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

**Part V** Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, 35a, or 36.)**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
<b>a</b> Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>b</b> Gift, grant, or capital contribution to other organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>c</b> Gift, grant, or capital contribution from other organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>d</b> Loans or loan guarantees to or for other organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>e</b> Loans or loan guarantees by other organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>f</b> Sale of assets to other organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>g</b> Purchase of assets from other organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>h</b> Exchange of assets . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>i</b> Lease of facilities, equipment, or other assets to other organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>j</b> Lease of facilities, equipment, or other assets from other organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>k</b> Performance of services or membership or fundraising solicitations for other organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>l</b> Performance of services or membership or fundraising solicitations by other organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>m</b> Sharing of facilities, equipment, mailing lists, or other assets . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>n</b> Sharing of paid employees . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>o</b> Reimbursement paid to other organization for expenses . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>p</b> Reimbursement paid by other organization for expenses . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>q</b> Other transfer of cash or property to other organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>r</b> Other transfer of cash or property from other organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>

	(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved	(d) Method of determining amount involved
<b>2</b> If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds				
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

**Part VI** **Unrelated Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" on Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Are all partners section 501(c)(3) organizations?		(e) Share of end-of-year assets	(f) Disproportionate allocations?		(g) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(h) General or managing partner?	
			Yes	No		Yes	No		Yes	No
(1) _____										
(2) _____										
(3) _____										
(4) _____										
(5) _____										
(6) _____										
(7) _____										
(8) _____										
(9) _____										
(10) _____										
(11) _____										
(12) _____										
(13) _____										
(14) _____										
(15) _____										
(16) _____										

Schedule R (Form 990) 2010

## Part VII

## Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

[illegible]

Deseret Healthcare Employee Benefits Trust  
87-0467790  
Schedule R, Part II

Part II Identification of Related Tax-Exempt Organizations

A	B	C	D	E	F	G		
Name, address, and EIN of related organizations	Primary Activity	Legal domicile	Exempt Code section	Public charity status	Direct Controlling Entity	Section 512(b)(13) controlled entity	Reviewed by	Status as of 12/31/09
Corporation of the President of the Church of Jesus Christ of Latter-day Saints 50 East North Temple Street Salt Lake City, Utah 84150-3620 23-7300405	Religious, Charitable, and Educational Activities	UT	501c3	Church	N/A	No		
Corporation of the Presiding Bishop of the Church of Jesus Christ of Latter-day Saints 50 East North Temple Street Salt Lake City, Utah 84150-5100 87-0234341	Religious, Charitable, and Educational Activities	UT	501c3	Church	N/A	No		
Brigham Young University 8280 ASB Provo, Utah 84602 87-0217280	Education	Utah	501c3	School	N/A	No		
Brigham Young University-Hawaii 55-220 Kulanui Street #1972 Laie, Hawaii 96762 99-00883825	Education	Utah	501c3	School	N/A	No		
Brigham Young University-Idaho 290 Kimball Building Rexburg, Idaho 83460-1695 82-0207699	Education	Utah	501c3	School	N/A	No		
Polynesian Cultural Center 55370 Kamehameha Highway Laie, Hawaii 96762 99-0109908	Cultural Living Museum	Utah	501c3	section 509(a)(2)	N/A	No		
Ensign Peak Advisors, Inc 50 East North Temple Street Salt Lake City, Utah 84150 84-1432969	Investment Management	Utah	501c3	Type I supporting organization	N/A	No		
LDS Business College 95 North 300 West Salt Lake City, Utah 84101-3500 87-0280678	Education	Utah	501c3	School	N/A	No		
LDS Family Services 132 South State Street, Suite 300 Salt Lake City, Utah 84111 87-0299862	Counseling and Adoption Services	Utah	501c3	Type I supporting organization	N/A	No		
Property Reserve, Inc 5 Triad Center, Suite 650 Salt Lake City, Utah 84180 87-6128054	Investment Management	Utah	501c3	Type I supporting organization	N/A	No		
City Creek Reserve, Inc 15 East South Temple Salt Lake City, Utah 84150 20-8152281	Investment Management	Utah	501c3	Type I supporting organization	N/A	No		
Farmland Reserve, Inc 139 East South Temple Salt Lake City, Utah 84111 87-0569880	Investment Management	Utah	501c3	Type I supporting organization	N/A	No		
Deseret Mutual Employee Pension Trust P O Box 45530 Salt Lake City, Utah 84145-0530 87-0482275	Qualified Pension Trust	Utah	501a	401a plan	N/A	No	dka	no change
Deseret Mutual Retiree Medical and Life Plan Trust P O Box 45530 Salt Lake City, Utah 84145-0530 87-0521312	Grantor Trust of tax-exempt entities	Utah	501c3	Type I supporting organization	N/A	No	dka	no change
Deseret Trust Company 60 East 100 South, Suite 900 Salt Lake City, Utah 84111 87-0291656	Charitable Services	Utah	501c3	Type I supporting organization	N/A	No	Ed Dennis	no change



Deseret Healthcare Employee Benefits Trust  
87-0467790  
Schedule R, Part IV

Part IV Identification of Related Organizations Taxable as a Corporation or Trust

A	B	C	D	E	F	G	H
Name, address, and EIN of related organizations	Primary Activity	Legal domicile	Direct controlling entity	Type of entity	Share of total income	Share of year-end assets	Percentage ownership
Deseret Management Corporation 60 East South Temple, Suite 575 Salt Lake City, Utah 84111 87-0274433	Ownership Management	Utah	N/A	C	N/A	N/A	N/A
Zions Securities Corporation 5 Triad Center, Suite 450 Salt Lake City, Utah 84180 87-0196270	Real Estate	Utah	N/A	C	N/A	N/A	N/A
Beneficial Life Insurance Company 150 Social Hall Avenue, Suite 170 Salt Lake City, Utah 84136 87-0115120	Life Insurance	Utah	N/A	C	N/A	N/A	N/A
Bonneville International Corporation KSL Broadcast House 5 Triad Center Salt Lake City, Utah 84110-1160 87-0266746	Radio / TV Broadcasting	Utah	N/A	C	N/A	N/A	N/A
Deseret Book Company 57 West South Temple Salt Lake City, Utah 84101 87-0128267	Sales and Publishing	Utah	N/A	C	N/A	N/A	N/A
Deseret News Publishing Company P O Box 2200 Salt Lake City, UT 84110 87-0128317	Printing and Publishing	Utah	N/A	C	N/A	N/A	N/A
Hawaii Reserves, Inc 55-510 Kamehameha Highway Laie, HI 96762 99-0306760	Property Management	Hawaii	N/A	C	N/A	N/A	N/A
Temple Square Hospitality Corporation 15 East South Temple Salt Lake City, UT 84150 87-0460433	Restaurants	Utah	N/A	C	N/A	N/A	N/A
Deseret Digital Media, Inc 55 North 300 West, Suite 800 Salt Lake City, UT 84101 80-0483901	Electronic Commerce	Utah	N/A	C	N/A	N/A	N/A
Deseret Mutual Benefit Administrators P O Box 45530 Salt Lake City, Utah 84145-0530 87-0440163	Administrator	Utah	N/A	C	N/A	N/A	N/A
Suburban Land Reserve 5 Triad Center, Suite 325 Salt Lake City, Utah 84180 87-0687704	Land Development	Utah	N/A	C	N/A	N/A	N/A
Agreserves, Inc 139 East South Temple Salt Lake City, Utah 84111 87-0481574	Agricultural Operations	Utah	N/A	C	N/A	N/A	N/A

Deseret Healthcare Employee Benefits Trust  
87-0467790  
Schedule R, Part IV

Part IV Identification of Related Organizations Taxable as a Corporation or Trust

A	B	C	D	E	F	G	H
Name, address, and EIN of related organizations	Primary Activity	Legal domicile	Direct controlling entity	Type of entry	Share of total income	Share of year-end assets	Percentage ownership
East Central Florida Services, Inc 13754 Deseret Lane St Cloud, Florida 34773 59-2996410	Water Supply	Florida	N/A	C	N/A	N/A	N/A
Taylor Creek Management Company 13754 Deseret Lane St Cloud, Florida 34773 59-3439096	Holding Company	Florida	N/A	C	N/A	N/A	N/A
Deseret Mutual Insurance Company P O Box 45530 Salt Lake City, Utah 84145-0530 87-0285928	Life Insurance	Utah	N/A	C	N/A	N/A	N/A

Deseret Healthcare - Form 990  
Balance Sheet  
December 31, 2010

	AUDITED STATEMENTS	RECLASS	FORM 990	Line
Cash	26 318 018	0	26 318 018	Part X, Line 2
Receivables		A		
Participant Contributions	2 503 427	A (2 503 427)	0	
Investment Income	408 912	A (408 912)	0	
Other	6 593 364	A 2 912 339	9 505 703	Part X, Line 4
	9 505 703	0	9 505 703	
Total Investments		B 0	0	
US Govt Securities		B 0	0	
Corporate Debt Securities		E 0	0	
Common Stock		F 0	0	
Mortgage-backed Securities Included in Funds		B 0	0	
Derivatives		B 0	0	
Limited Partnerships		C 0	0	
Real Estate		C 0	0	
Total Investments	204,086 150	C (204,086 150)		
Investments - Publicly Traded Securities		B 144,594 181	144,594,181	Part X, Line 11
Investments - Other		C 59 491 968	59 491 968	Part X, Line 12 (Limited purps, RE, Co-mingled fund)
	204 086.150	0	204 086 150	
		Invst Other /Total Asset	25%	If over 5%, complete Schedule D, Part VII
Registered Investment Companies			0	
Loans			0	
Bonds				
Corporate	0		0	
Government	0		0	
Futures	0		0	
Vanguard Mutual Fund	0		0	
	0	0	0	
CMO				
Corporate	0		0	
Government	0		0	
	0	0	0	
Stocks,				
Brands	0		0	
Mutual Funds			0	
	0			
Preferred Stocks (FI)	0		0	
Futures	0		0	
	0	0	0	
Mortgage Backed Certificates				
Mortgage Government Agencies	0	0		
Mortgage Pass Through			0	
	0			
Other Mortgages	0		0	
	0	0	0	
Computer Software	265 395		265 395	
				1,139,903 Cost Part X, 10a
				874 508 Depreciation Part X, 10b
				0
Total Assets	240,175 265	0	240 175 265	
Accounts Payable	10,747,504	D 2,208,611	12,956,115	Part X, Line 17
Managed Care Incentives	0			
Securities Lending Collateral				
Due Affiliate	2,208,611	D (2,208,611)		
Benefit Claims Payable	0			
Deferred revenue	62,667		62,667	Part X, Line 19
Claim Reserves		G 75,249,726	75 249 726	Part X, Line 25
Unpaid A&H Claims	38,752,403	G (38,752 403)	0	Schedule D, Part X
Unpaid Life Claims	1,273 238	G (1,273,238)	0	Schedule D, Part X
A&H Reserves	32,829,666	G (32,829,666)	0	Schedule D, Part X
Life Reserves	3,494,494	G (3 494,494)	0	Schedule D, Part X
Other Funds Held for Policyholders	188,897	G (188,897)	0	Schedule D, Part X
Post-retirement Life Obligation	0	H 1,288,972		Schedule D Part X
Total Liabilities	89 557 479	(1 288 972)	88 268 507	Part X, Line 26
Net Assets	150 617 786	1 288 972	151 906 758	
Paid in Capital surplus	2 400 000		2,400,000	Part X, Line 31
Retained Earnings	149,506,758		149,506,758	Part X, Line 32

- A- Reclass receivables to one line  
B- Reclass Publicly-Traded Securities to one line  
C- Reclass Other Securities to one line  
D- Reclass payables to one line  
E- Corporate Debt Securities less the Rogge Fund Market Value  
F- Common Stock less the Mercator and Artisan Fund Market Values  
G- Reclass reserves to one line  
H- Postretirement Life Obligation is included as part of life reserves liability in F/S and is part of Net Assets in Form 990

**Deseret Healthcare - Form 990**  
**Income Statement**  
**For the Year Ended December 31, 2010**

	AUDITED STATEMENTS	OTHER RECLASS	FORM 990	Line			
Premium Contributions (& Third Party Reimbursements)	413,151,628		413,151,628	Part VIII, Line 2a			
Dividends and Interest from Securities	7,641,789		6,079,905	Part VIII, Line 3, Column B			
Gross up investment expense reclass		A 249,378					
Interest and Domestic G/L reclassification		(1,796,420)					
		(14,842)					
Unrelated Business Revenue		14,842	14,842	Part VIII, Line 3, Column C			
Change in Unrealized Gain/Loss	15,624,667		15,624,667	Part VIII, Line 11a			
Net Gain or Loss			1,796,420	Part VIII, Line 7c	Alternative Inv	Non-Alt Inv	
Gross amount from sales of assets		61,686,099		Part VIII, Line 7a	1,156,634	60,529,465	
Less cost basis		(59,889,679)		Part VIII, Line 7b	(755,347)	(59,134,332)	
Total Income	436,418,084	249,378	436,667,462	Part VIII, Line 12 and Part III, Line 4a			
					496,557,141	Gross Receipts Header, Line G	
Benefits Incurred		B 376,820,127	376,820,127	Part IX, Line 4 and Part I, Line 14			
A&H	369,415,853	B (369,415,853)	0				
Life	6,727,357	B (6,727,357)	0				
Policyholder funds	676,917	(676,917)	0				
Administrative Expenses	28,765,007	A 249,378	28,885,230	Part IX, Line 21 and Part I, Line 17			
		C (129,155)			19,671,728	DMBA Administrative Fees	
					9,213,502	Other Administrative Fees	
Total Expenses	405,585,134	120,223	405,705,357	Part IX, Line 25 and Part III, Line 4a			
Increase (Decrease) in Surplus	30,832,950	129,155	30,962,105				
Net Assets at Beginning of Year	30,832,950	129,155	30,962,105	Part I, Line 19			
Net Assets at End of Year			120,944,652	Part I, Line 22			
			151,906,757	Part I, Line 22			
			150,617,785	check figure w/ audited t/s			
				(1) check figure w/ income statement			
		A- Gross up of investment expense					
		B- Reclass benefits to one line					
		C- DH PR Net Income					
Gross Receipts	496,557,141						